

Minutes

To: Finance and Budget Committee
From: Shari Cantor, Chairperson
Date: January 25, 2012
Subject: Finance and Budget Committee Meeting

In Attendance: Shari Cantor, Harry Captain, Denise Hall, Ron Van Winkle, Chris Johnson, Elizabeth Hewitt

The Finance and Budget Committee met on Monday, January 23, 2012, at 8:00 a.m., in Town Hall, Room 312, to discuss the following:

AGENDA

1. Storm costs

The committee reviewed the costs associated with Storm Alfred. It is anticipate that FEMA will cover 75 % of the costs incurred. The total cost of the storm clean up was approaching \$12 million. A resolution appropriating the FEMA grant and funds from the town's fund balance will be on the next Council agenda.

2. Cemetery vehicle

The Cemetery operation has a piece of equipment known as a Bobcat that has reached the end of its useful life. The replacement cost is approximately \$40,000. The administration is proposing taking that funding from the cemetery fund balance. A resolution to that end will be presented at the next Council meeting.

3. Auditors

The Finance and Budget Committee met with the auditors to discuss the FY2011 audit.

C: Town Council
Ron Van Winkle, Town Manager
Essie S. Labrot, Town Clerk
Joseph O'Brien, Corporation Counsel
Department Directors
Elizabeth Hewitt, Acct.Mgr. - Finance
Karen List, Superintendent of Public Schools

